

ARE YOU READY FOR CYBERINSURANCE

Dustin Bolander, Managing Partner at Clear Guidance Partners, has spent the past five years consulting with the cyberinsurance industry, helping carriers evaluate and secure companies while designing cybersecurity control requirements for their policies. This expertise has positioned CGP as a leader in cyberinsurance, specializing in renewal preparation and securing optimal rates and coverage. Our new insurance prep framework assesses 60+ critical technologies and processes. Learn more at www.clear-guidance.com/cyberinsuranceprep.

90 days before renewal do an assessment of where your security stands. Use your application/underwriting form from last year combined with an updated copy of a current application. Your agent will advise you on preferred security and controls. Clear Guidance Partners has compiled an excellent checklist as well.



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The cyberinsurance market is constantly changing. Make sure you **gather multiple carriers' quotes every year.** Your carrier from last year may not give you the best policy this year, and new carriers are constantly starting to offer cyber coverage. The quickest way to hurt your business is blindly renewing/signing the first quote you get.



There are three types of questions on underwriting forms. **Important controls** are ones that will heavily affect your coverage and pricing. **Secondary controls** have a lesser impact. **Information controls** do not impact anything and are used by the carriers to get better data. Only a few of the questions have an impact on your rate more than 1% – focus on these. The ROI does not exist for most of the application questions.

Did you know? CGP's insurance division www.BeltexIns.com has a proprietary cyber policy that rewards firms with high cybersecurity with great rates. In the event that policy is not a good fit, Beltex represents 40+ other carriers, and has a 100% placement rate for cyber insurance.



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